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August 3, 2023

VIA ECF

Hon. Paul G. Gardephe, U.S.D.J.
United States District Court
Southern District of New York
40 Foley Square, Room 2204
New York, NY 10007

Re: Seaman et al. v. Nat'l Collegiate Student Loan Trust 2007-2 et al., 18-CV-1781
Bifulco et al. v. Nat'l Collegiate Student Loan Trust 2004-2 et al., 18-CV-7692

Dear Judge Gardephe:

We represent Plaintiffs in the above-referenced actions and write to update the Court on recent events further confirming why this Court should deny Defendants' pending motions asserting lack of standing. (Dkt. Nos. 371 & 408 in Case No 18-CV-1781).¹ Our letter today provides updated information concerning a case against the Trust Defendants and Transworld that has been pending before the Third Circuit and about which the parties previously have submitted letters to this Court. (Pls.' Ltr. of June 20, 2023 (Dkt. No. 440); Defs.' Ltr. of June 26, 2023 (Dkt. No. 441)).

Two days ago, the Third Circuit ruled that Article III standing exists for claims analogous to Plaintiffs' claims here. *Browne v. Nat'l Collegiate Student Loan Trust et al.*, No. 23-2017, 2023 U.S. App. LEXIS 19745, at *4-5 (3d Cir. Aug. 1, 2023).

As Plaintiffs noted in the June 20 letter to this Court concerning *Browne*, the Trust Defendants and Transworld told the Third Circuit in their brief that Article III standing does exist for claims analogous to Plaintiffs' claims here. They even cited the existence of Plaintiffs' action in this Court as confirming Article III standing for such claims, and the propriety of litigating these in federal court. *See* Jt. Brief, at 15-23, in *Browne*, No. 23-2017 (3d Cir. June 12, 2023) (Document 12).²

This Court should deny Defendants' motions and confirm Plaintiffs' standing.

Respectfully,

/s/ Gregory A. Frank

cc: All Counsel of Record (via ECF)

¹ Pending before this Court are Defendants' Rule 72 objections, (Dkt. No. 433), to Magistrate Judge Moses's finding that Plaintiffs have Article III standing to assert their claims, (*see* Report & Recommendation of Mar. 13, 2023, at 38-48 (Dkt. No. 423)).

² Defendants are represented by the same counsel both here and in the Third Circuit.